

Lindon City Redevelopment Agency

June 30, 2008

COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

FISCAL YEAR END

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with *Utah Code* Section 17C-1-601, redevelopment agencies are required to prepare budgetary information in accordance with adopted procedures.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Lindon City Redevelopment Agency for the fiscal year ending June 30, 2008, as approved and adopted by resolution dated June 19, 2007. A public hearing, which met the requirements of the *Utah Code* Section (indicate which):

☒ 17C-1-601, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

☐ 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

was held on Aug. 1st, 2007.

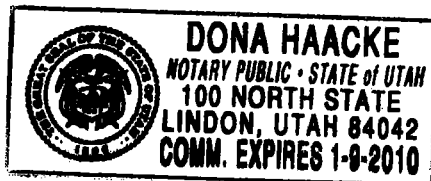
Signed: [Signature]

Budget Officer or Agency Director

Subscribed and sworn to this

day of 1st Aug., 2007.

(Notary Public)



LINDON CITY
2007-2008 APPROVED BUDGET

REDEVELOPMENT AGENCY FUND	2004-05 Actual	2005-06 Actual	2006-07 Amended Budget	2007-08 Proposed Budget
STATE STREET DISTRICT				
REVENUES				
State St - Interest Earnings	5,714	13,935	17,000	18,000
State St - Tax Increment	119,533	127,726	162,200	165,000
State St - Sundry Revenue	-	-	-	-
Trfr from General Fund	6,391	6,098	8,000	8,000
State St - Use of Fund Balance	-	-	-	-
TOTAL STATE ST REVENUES	131,638	147,759	187,200	191,000
EXPENDITURES				
Miscellaneous Expense	-	-	-	-
Professional & Tech Services	-	-	-	-
Sales Tax Participation Agrmt	6,391	6,098	8,000	8,000
Tax Incrmt Agrmt, Carter Const	43,333	39,932	34,722	40,000
Other Improvements	-	-	-	-
Admin Costs to General Fund	14,700	14,520	15,600	19,800
Appropriate to Fund Balance	67,214	87,210	128,878	123,200
TOTAL STATE ST EXPENDITURES	131,638	147,759	187,200	191,000
WEST SIDE DISTRICT				
REVENUES				
West Side - Interest Earnings	6,110	14,330	17,000	18,000
West Side - Tax Increment	116,788	85,149	56,200	88,000
West Side - Sundry Revenue	-	-	-	-
West Side - Use of Fnd Balance	-	-	-	-
TOTAL WEST SIDE REVENUES	122,898	99,479	73,200	106,000
EXPENDITURES				
Miscellaneous Expense	-	-	-	-
Professional & Tech Services	-	-	-	-
Other Services/Utilities	364	210	450	450
Tax Incrmt Participation Agrmt	30,571	26,206	23,954	26,000
Other Improvements	-	-	-	-
Admin Costs to General Fund	13,800	10,800	10,320	10,560
Trfr to Debt Service	48,352	-	-	-
Appropriate to Fund Balance	29,812	62,263	38,476	68,990
TOTAL WEST SIDE EXPENDITURES	122,898	99,479	73,200	106,000
DISTRICT #3				
REVENUES				
District 3 - Interest Earnings	14,961	116,825	85,000	88,000
RDA Dist 3 Refunding Proceeds	-	3,095,000	-	-
District 3 - Tax Increment	546,768	568,790	535,400	550,000
District 3 - Sundry Revenue	-	770	-	-
District 3 - Use of Fund Bal	-	-	2,897,553	-
TOTAL DISTRICT #3 REVENUES	561,730	3,781,385	3,517,953	638,000
EXPENDITURES				
Miscellaneous Expense	-	-	-	-
Professional & Tech Services	7,763	-	3,000	3,000
Insurance	706	1,473	1,600	1,600
Other Improvements	-	-	-	25,000
Cost of Issuance	-	62,100	-	-
Debt pmts on 1999 refunded bnd	-	416,507	2,848,044	-
Trfr to Debt Service	417,432	382,730	361,706	362,906
Transfer to S.I.D. 2000-01	121,573	57,637	303,603	187,094
Appropriate to Fund Balance	14,255	2,860,938	-	58,400
TOTAL DISTRICT #3 EXPENDITURES	561,730	3,781,385	3,517,953	638,000